

Hierarchy of Accounting Standards

1. Statements of Federal Financial Accounting Standards (SFFASs)
(These are the individual standards agreed published by the OMB and the GAO.)
2. Interpretations related to the SFFASs
(Issued by the OMB in accordance with the procedures outlined in the OMB Circular A-134, “Financial Accounting Principles and Standards.”)
3. OMB’s Form and Content Bulletin
4. Accounting principles published by other authoritative standard-setting bodies and authoritative sources if the use of such accounting principles improves the meaningfulness of the financial statements.
5. United States Government Standard General Ledger (USGSL)
(Published by the Department of the Treasury, Financial Management Service, through its Treasury Financial Manual.)
6. Policies and guidance published in the “DoD Financial Management Regulation.”
7. Interim policies and guidance issued by Office of the Under Secretary of Defense (Comptroller) through various memoranda.